

Connecticut Industry



October
1930

In This Issue

A Century of Progress
in Greece

By E. Kent Hubbard

Merchandising to Meet
1930 Conditions

By R. H. DuBois

How Libraries Are
Serving Business
in Connecticut

By Mildred B. Potter

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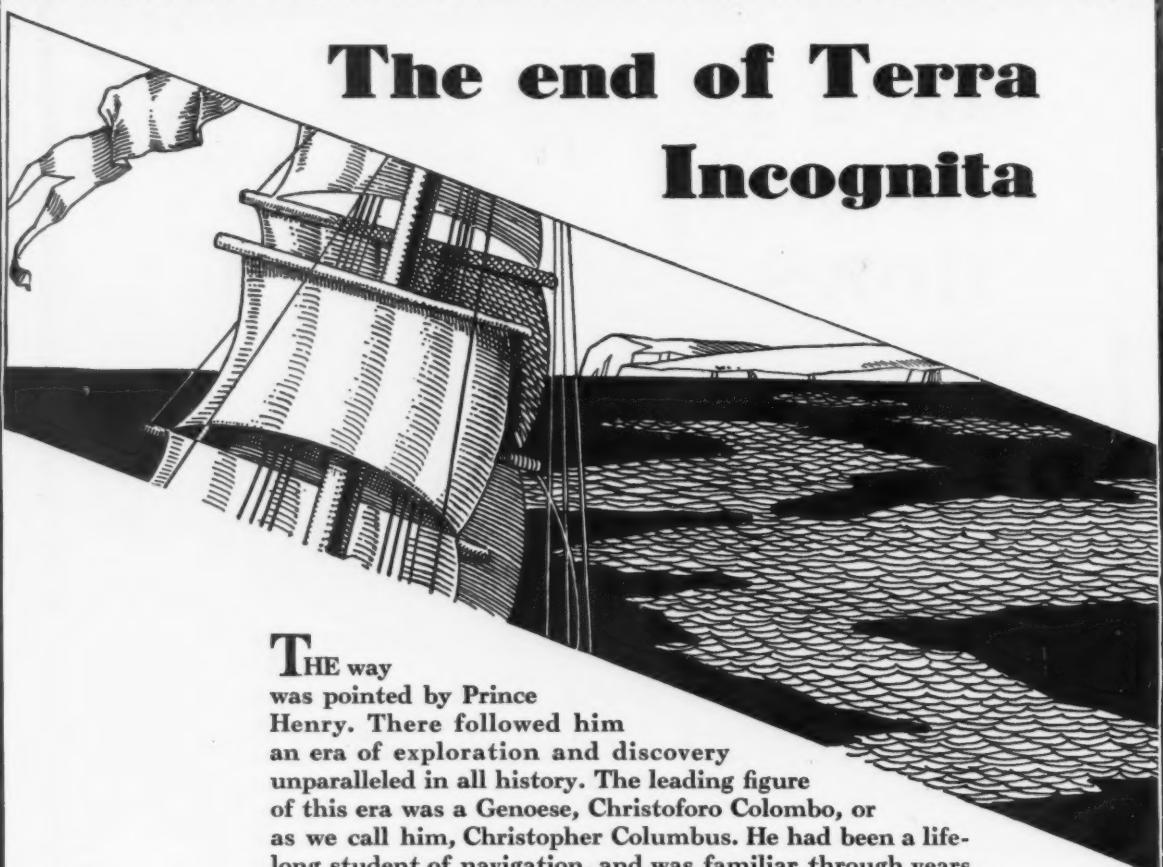
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BURSTING OF THE FREE TRADER'S BUBBLE

The free traders who looked forward to having their day in November are apparently doomed to disappointment. They apparently felt confident that with the passage of the Hawley-Smoot Tariff and the world-wide depression that they would be able to point definitely to the alleged disastrous results of protection. They predicted that our protective policy would result in demoralization of world trade but fortunately we now have the facts before us.

The government has issued official import figures for the first full month's operation of the new tariff. Out of 516 headings of imports 165 actually show increases over the same month of 1929, either in quantity or value, or both. Ninety-five of this number were dutiable items. Three items fell off 100% but two of them were free of duty and automobiles, the third, were reduced in rate in the Hawley-Smoot Act. We all recall distinctly the vicious attack made upon the tariff on brick and cement. It is therefore interesting to note that the imports of cement increased 160% and bricks, 100%. The imports of men's fur hats increased 500% and women's fur hats, 700%.

The other side of the picture shows a decrease in imports of raw silk which is duty free of 25% in quantity and 45% in value. Coffee which is also free decreased in imports 39% in value. Rubber which is on the free list fell off 20% in volume and 45% in value. Furs, on the free list, fell off 49%. In other words, these three items alone, raw silk, rubber and coffee which constitute over one-quarter of our total imports, decreased as to imports on an average of 43%. Of the thirty-one leading imports which amount to 70% of our total imports seventeen were on the free list and consequently the tariff could in no way affect them.

So it would appear that any claims as to the disastrous results of the protective policy as contained in the Hawley-Smoot Tariff Bill are groundless —groundless even though the opponents have the benefit of a world-wide depression with which to color their statements.

A handwritten signature in cursive script, appearing to read "Elbert Hubbard".

A Century of Progress In Greece

By E. KENT HUBBARD

PREVIOUS to 1930 I have always looked upon Greece as a holy shrine, sprinkled with monuments which reflect the glories of an ancient civilization. On my recent trip in April of this year, I saw another Greece; a nation that is this year officially celebrating the hundredth anniversary of the War of Liberation which freed the country from the despotic rule of the Ottoman Empire. This revolt raged with intense bitterness until Russia, France and England intervened on the side of Greece and in October, 1827, broke the power of the Sultan.

The Greece of 1829

While the decisive battle of Navarino apparently ended Turkish rule, the end of hostilities, a measure of freedom for Greece, and a final settlement did not come until 1829. In that year, Greece contained only 19,000 sq. miles, of territory with a population of a scant 600,000. They were engaged primarily in agriculture, since under the Turkish rule industry and commerce were completely stifled. Today, Greece is over 50,000 sq. miles in area and the population is 7,000,000. Athens has emerged from a city of camel trails to a modern city of 750,000, covering an area as large as Paris. If it were not for the Boatmen's Union, which I shall mention later, Piraeus would rank well above any other Mediterranean port. Piraeus, the location of the old Turkish customs house, was in 1830 a pitiful sight. Today that city boasts of a population of 200,000 and because of its port activity reminds one of the port cities of the Western Hemisphere.

Greece, particularly since the World War, has found itself. From a suppressed and overrun people, whose sole thought for generation after generation was centered on one point—freedom—the Greeks have begun to recognize



Premier Venizelos of Greece

the possibilities in the development of agriculture, commerce and industry. Since the treaty of Adrianople, which granted only a small measure of freedom to a small section of Grecian territory, the country has been crowded with refugees, mostly from the Turkish empire. For the first time these refugees, who number approximately 1,500,000, have been absorbed, and under that far-sighted leader Venizelos the Hellenic Republic has become more or less homogeneous. It is now a most compact country after assimilating Greek population from Asia Minor.

The Problem of the Refugee

The story of the absorption of these countless thousands is an epic in racial amalgamation. The care and the kindness which the Greek people have bestowed upon these unfortunates has probably done more than any other one thing to impress upon the other nations of the world Greece's stability and her capacity to meet new problems.

I had the pleasure of dining with Mr. C. B. Eddy, one of the heads of the Refugee Settlement Commission, whose headquarters are in



Le Petit Palais—The residence of Venizelos

Athens. Through him, I came to know that few people understand or appreciate the splendid work which this Commission has done in cooperation with the Grecian people. The work of the Refugee Settlement Commission is nearing completion, and upon its dissolution its affairs will be turned over to the various departments of the Grecian government. This Commission has settled upon the land over 145,000 families composed of 561,190 individuals. Of the remaining classes of refugees amounting to 105,000 families, over 30,000 have been placed in a position where they may produce. The Commission has expended over seventy millions of dollars—sixty millions in agricultural settlement and ten millions in urban settlement. Indemnification of war victims has been accomplished through the floating of a government loan amounting to 700,000,000 drachmas.

Greece and the United States

The gratitude of the people of Greece and their rulers toward the United States is evident in every thought, look and action. During a dinner conference with Mr. and Mrs. Venizelos, the dictator expressed a keen interest in any suggestion which would produce further aid in the way of advice and expert opinion from America. His eyes lit with gratitude as he contemplated the beneficial results which would be derived from the advice of an American commission entrusted with the study of con-

ditions in transportation, industry and recreation.

Venizelos is one of the most possessing men I have ever met. He has not the fire of Mussolini but his insight into foreign relations has already been demonstrated. He has handled many vexing questions of diplomacy and placed Greece on a firmer footing with neighboring powers. His dictatorship is in direct contrast with that of the Italian dictator. In the first place, he has not the tools with which to work. Comparatively speaking, Greece has no industry. She cannot be considered a victor nation. She has little basis upon which to place a modern and industrial and commercial structure. Her problems in agriculture are many and diversified, but Venizelos, recognizes the existence of these problems and slowly one by one he is solving them. He is giving Athens the first water system it has had since the days of the Romans. The idea of turning on a spigot to obtain a drink of water is unknown to the vast majority of Greeks. Venizelos is utilizing the old Roman aqueduct in the development of this modern water and sanitation system. With the establishment of the system will come a revolution in sanitation and fire protection and a fertile market for American products.

Industrial and Agricultural Growth

In the beginning of the era of liberation, in 1829, the agricultural methods were practically



Houses built for workers engaged in excavating historic ruins near Athens

the same as in the early Christian era. One of Greece's most important crops amounted to less than one thousand tons in 1829. The growing of tobacco was unknown and the culture of olives and figs was most primitive. Industry, as such, did not exist. With the arrival of the refugees in 1922, stimulus was given to the development of industry. Because of the lack of sufficient farming land it became necessary to develop industry in order to furnish employment for women and children who comprised 86% of the total refugee group. Since that time Grecian manufacturers have been supplying a greater proportion of the domestic needs and under Venizelos have increased their exportation of oriental rugs, silk, embroidery, pottery and agricultural products. In 1929 agricultural returns were the largest in the history. The tobacco crop was estimated at 176,000,000 pounds. The currant crop, although suffering somewhat from excessive and late rains, amounted to 250,000,000 pounds. The production of wheat, barley, maslin, oats and rye is estimated at 743,000 metric tons. And although the olive crop declined about 25% it approximated 32,000 metric tons. The estimate for almonds, walnuts, filberts and figs for 1929 exceeded those for the previous year.

America's Opportunity

Venizelos realizes and appreciates the friendship of the United States. It was he who called my attention to the fact that throughout the War of Liberation the sympathy of the American people was with Greece. Munroe, Webster and Clay were open exponents of Grecian rights, and Samuel Howe, a New England doctor, of whom few of us have ever heard, is venerated as a Saint. At Nauplia, the American traveler is thrilled by the sight of a cannon inscribed with the words, "From the Citizens of Philadelphia to the Greeks Fighting for their Freedom."

After my talk with Premier Venizelos, I was at a greater loss to understand why the manufacturers of the United States did not solicit Grecian trade. Greece is an open market for American products with the United States still leading as a country of origin for Greek imports. In 1929 America furnished 15.28% of the total, while Great Britain, with all of her contacts

and what I believe to be her superior methods of export trade development in Greece, could boast of only 14.5%. Germany secured 9.4%; France 6.8%; Italy 5.6%; Canada 5.4%. This was accomplished in spite of the fact that Germany takes 23.1% of the total of Greek exports; Italy 18.3%; the United Kingdom 11.1% and the United States but 15.9%.

In other words, the United States in 1929 exported over \$27,000,000 worth of products and imported from Greece but \$14,000,000 worth of merchandise, mostly composed of currants, tobacco leaf, rugs, figs and olives.

I have spoken of the superior methods employed by the British in their trade relations with Greece. And while it might be well to explain that the American automobile still holds sway in Greece, this condition will not long endure; for the English have sent the nationals, who have a knowledge of the Grecian tongue, to conduct their assembly plants, and to carry out their sales policies. The American manufacturer sends salesmen and mechanics, who know only English and who do not make any special effort to cater to the needs and desires of the purchaser of motor cars. The Germans are employing superior methods which are winning favor. German plumbing and hardware is to be found in all hotels in Greece. The name plates are there, inscribed in Greek, whereas the American manufacturer insists upon the use of English even in marking the heads of the hot and cold water spigots. The English, the Germans and the Italians have made a real study of the Grecian market and although the

(Continued on page 15)



Port of Patras, Greece, showing small boats, owned by Boatmen's Union. Boats are used to carry passengers and freight from steamers to shore.

How Libraries Are Serving Business in Connecticut

By MILDRED B. POTTER

Business Branch Librarian, Hartford, Connecticut

THE library field has broadened out in an amazing manner in the last decade. The old idea of service was for recreational and cultural purposes only. It was considered an institution for women, children and scholars, and the business and industrial men rarely ventured inside. It seldom occurred to them that it was possible to find there any help in their particular problems.

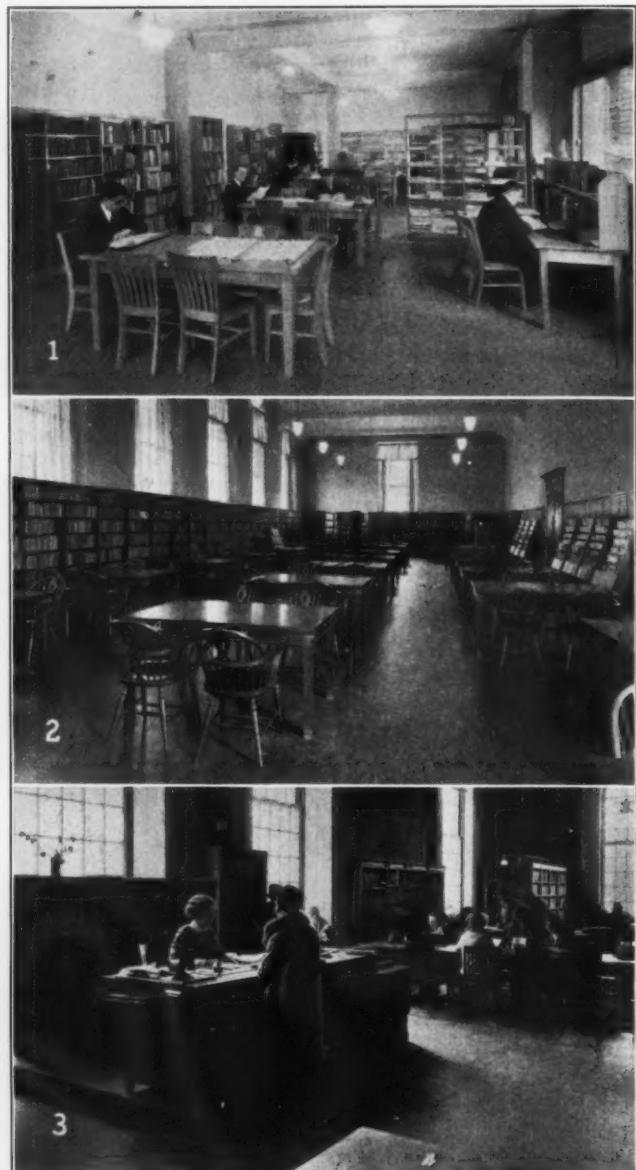
Today this condition is rapidly changing and the librarians themselves have to look to their laurels in order to keep pace with the demands which are daily made upon them. They have begun to realize that as Emerson said, "After all, the greatest meliorator of the world is selfish, huckstering trade."

Connecticut was not slow in waking up to the possibilities of this new era in library growth. The necessity for business information is being considered to a greater degree every day and the libraries in the largest state centers, financially and industrially, have entered into the work with much zest.

Hartford

In most cases business and technical work are combined in the same department of the central library, but Hartford is an exception to the general rule. Conditions here for meeting the situation were at first most discouraging. Due to over-crowded rooms there was no space to expand in any direction. It was inevitable that growth must take place in other quarters. After considerable search an unusually good location for a Business Branch was secured in the Old Times Building at Main and Grove Streets, and it was opened to the public in January, 1929. The technical collection, however, was retained at the Central Library.

At the present time in the neighbor-



1. Interior of Hartford Business Library.
2. Bridgeport Technology Department.
3. Business and Industrial Department, New Haven Library.

hood of one hundred patrons, including both men and women, daily pursue their various quests for business knowledge. The information which fills the shelves in order to help them must be up-to-the-minute. Some of the material, such as government pamphlets, may be obtained free or at nominal cost, but the greater part is most expensive and great care in selection must be exercised, for budgets are not unlimited.

There is a wide range in the different varieties of use which is being made of the Hartford Business Branch. To cite a most important concrete case take for example that of Mr. John Smith, an ambitious young salesman. Mr. Smith called at the library and borrowed books which instructed him in the technique of salesmanship, and such magazines as *Advertising and Selling* and *Sales Management*. He knew that magazines gave him the most up-to-date articles on the subject which were often later collected in book form. This young man had an opportunity to associate himself with a firm of whom he knew very little, so he came to the library and consulted Investment Manuals for the financial condition of the company. It was found to be satisfactory and he accepted the offer.

The territory assigned to Mr. Smith was in a distant state and his recollection of it from school days was sketchy. He studied the city and state maps found on file, the collection of State Publications and also those put out by the different Chambers of Commerce. This material gave him a very definite idea of the cities and towns in the vicinity. City and telephone directories furnished the occupations of the residents of the cities so that he made out valuable mailing lists. Later on he wished to discover what concerns were competing in his line of business throughout the United States and found the information collected in trade directories. He also learned the amount of production of his product in the country over a period of years from the United States Government publications. Mr. Smith left to take up his new work very well equipped to meet any immediate problems which might arise.

New Haven

The New Haven Public Library has maintained for a number of years a special Busi-

During the year over 19,000 questions were answered at the information desk of the Special Business and Industrial Division of the New Haven Library.



ness and Industrial Department, but it still finds that this branch of library work is comparatively unknown to many local business men. The function of the Department is to collect and preserve informa-

tion that will be of value to the business man, and to make it instantly available for his use. Their resources at the present time include some 10,000 books covering all phases of a business nature, 130 periodicals on business and technical subjects, and over 1500 pamphlets. In addition they receive all of the publications of such government departments as the Bureau of Labor Statistics, Department of Commerce, Census Bureau, and Department of Agriculture.

During the year 1929, more than 19,000 questions were answered at the information desk, and the variety of these questions gives an excellent idea of the scope of the work. Some of them were: How many trolley cars are there in the United States? The cost of financing automobile sales. What New Haven firms have been in existence a hundred years? Translation of a letter written in Spanish. List of house organs. The name of a newspaper in Edinburgh. Intelligence test for office workers.

A feature of service that is particularly emphasized is the use of the telephone for reference work. This instrument at the reference desk makes it possible for any business office in the city to establish immediate contact with the resources of the library. During the past year nearly 2000 questions were asked over the telephone by busy men and women who have discovered and appreciate this time-saving service.

Bridgeport

Bridgeport has been helping to meet the needs of the business world through the Technology Department which was opened in 1919. Because of their importance for obtaining up-to-date information, periodicals are stressed here and 750 are on file for the use of business men. Numerous indexes which make magazine articles quickly available are to be found, and particular attention should be called to the costly Engineering Index Service. This is a daily card service which lists articles from 1800 periodicals including foreign publications.

(Continued on page 14)



R. H. DuBois

Mr. DuBois, an authority on modern merchandising problems, outlines in this article how a business should be analyzed either to keep it on a safe course or to pull it out of the doldrums.



Merchandizing to Meet 1930 Conditions

By R. H. DU BOIS

Director, Merchandising Division, The Sherman Corporation, Management and Business Engineers

AS I consider the problems of merchandising today, there comes to my mind the story of a successful Jewish merchant I once heard.

He was lying at the point of death, in a semi-conscious state, surrounded by his family, all of whom helped him to conduct his business. After several hours of almost breathless anxiety on the part of the family, the old gentleman opened his eyes, looked about the room, called his wife to the bedside and said—

“Mama, who’s here?”

Mama replied, “Everybody’s here.”

The old gentleman said, “Is Becky here?”

“Yes, Becky’s here.”

“Is Abie here, Mama?”

“Yes, Abie’s here.”

“Is Rachael here?”

“Yes, Papa, Rachael’s here.”

“Is Ikey here?”

“Yes, Ikey’s here.”

“And you’re here, Mama?”

“Yes, Papa, I’m here.”

“Vell, who in Hell’s running the business?”

“Who is running your business?”—is a question worthy of careful and most serious consideration. In seeking the answer, one question will naturally lead to another in logical sequence. For example, one might ask himself:—

1. What outside agencies influence the conduct of my business?
2. What influence does local independent competition have on the conduct of my business?
3. To what extent does mail-order and chain store competition affect the operation of my business?
4. Am I permitting customer influence to determine to too great an extent the policies governing the conduct of my business?

5. In the final analysis—Am I really *running* my own business?

In running a business today it is much easier to recognize the fact that merchandising is confronted with many problems than it is to sit face to face with some of these problems and think them through to a solution.

The main issue of many Merchandising problems usually is brought about by a condition in an individual business; a habit of action; an antiquated system of operation; a waning good will; a change in public tastes and desires; smart tactics and compelling advertising of a competitor; any one of many other factors—a tangled skein. The tangles must be unraveled, else volume drops, operating ratios become higher, profits decline.

Merchandising facts prove conclusively two points that appear to be directly contradictory, namely:

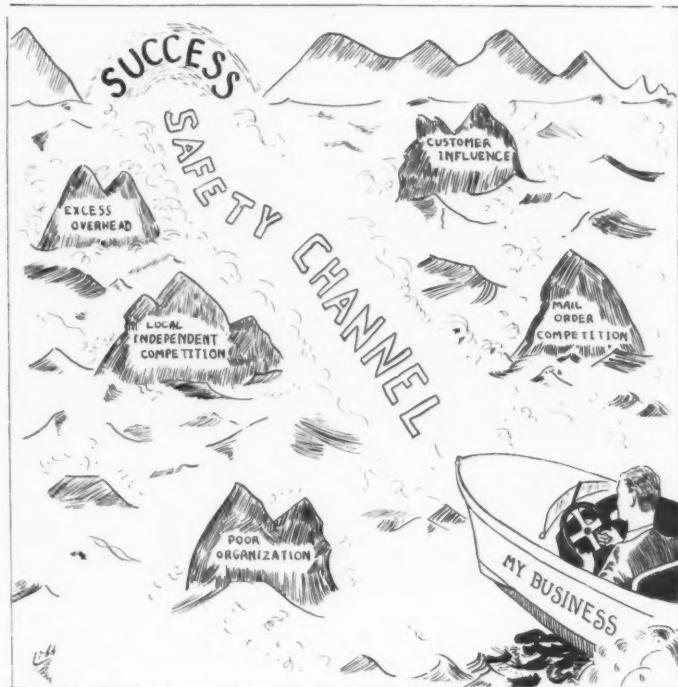
1. Increased volume does not necessarily assure increased profits.
2. Diminished volume does not necessarily imply decreased profits.

Profits are often sacrificed on the altar of volume, a condition which almost invariably applied in the operation of a business when Management fails to face problems and think them through to a solution. Many, in fact most, business failures can be directly attributed to unsolved problems.

The business that doesn't have problems—generally speaking, does not have much business. Failure to solve business problems, or, in many instances, to even make an attempt to solve them, can in a large measure be attributed to the reluctance of mankind to adapt himself to changed conditions. Correcting problems invariably necessitates bringing about a change.

Such tendencies frequently allow faulty and extravagant practices in the operation of a business to remain unchanged until eventually the owner of the business is compelled to recognize the inevitable fact that successful operation hinges upon the solving of problems.

Modern merchandising recognizes that any business question involving doubt, uncertainty or difficulty is a business problem. Engineering



Like an experienced pilot, management must know the course which will carry business safely past all handicaps

practice considers a business problem as a matter requiring some operation to be performed or construction to be executed, to bring about a proper correction.

Solving problems may seem quite complicated to one not accustomed to dealing with problems, but to the trained management and business engineer the solving of most problems is a comparatively simple procedure. The engineers of The Sherman Corporation have been collaborating for many years with leading industries in establishing the most advanced principles of management, manufacturing, merchandising, personnel, etc.

I do not mean to imply that there is, or that there can be, a ready-made plan that will act as a panacea in the curing of all business ailments, but I do mean to say most emphatically that most, if not all, business problems can be corrected if one is willing to face facts as facts and at the same time is willing, if necessary, to enlist the aid of a qualified organization to serve in such capacity as may be required to assure the proper application of fundamental principles, as applied to the modern merchandising.

Here are steps followed by a business engineer in providing means for the correction of problems.

First—Locate.

Before any consideration can be given, you must locate the problem. Is the business confronted with one or more major problems, many minor problems, or a complication of both?

Second—Study.

To be able to properly understand a problem, it is necessary to make a thorough study, not only of the problem itself, but also of all contributing factors.

Third—Analyze.

After locating and studying a problem, it is essential that a careful analysis be made for the purpose of determining the cause and of recognizing the effect.

Fourth—Define.

A complete definition of a problem will provide the conclusions from which to establish a general plan of corrective procedure.

Fifth—Correct.

If each of the first four steps have been properly taken, it will be comparatively easy to formulate an outline of that which is required to apply corrective measures which will supply the means of solving most business problems.

When a business starts to slip, the job of starting it in the right direction is accomplished by common sense, good judgment, courage, and hard work. When a business fails to prosper it is usually found that the biggest single cause is that it has broken the simple, fundamental rules which make for a successful operation.

After business problems have been corrected, the next step in a sound, well-planned program of modern merchandising is to provide a business control, the purpose of which is to prevent the recurrence of these problems. It has been said that a chain is only as strong as its weakest link. So it is with any plan of business control. If there is a weak or missing link,—leaks and losses will gradually develop to such an extent that if not stopped they will ultimately undermine the whole business structure.

In providing a business control, there are among many other important factors, three outstanding requirements,—Merchandise Control, as the basic fundamental of Business Control, with Cost Control and Sales Control as

When a business fails it is usually because it has broken the simple fundamental rules which make for successful operation.

the other two essential contributing factors.

Modern merchandising, however, acknowledges two equally important factors.

1. The people who buy a commodity within the trading radius served by a distributor.
2. The control of the business by stabilizing volume and by regulating operating expenses.

Modern Merchandising seeks facts regarding those living within the trade radius and gathers data pertaining to all elements affecting this population. It analyzes this information and then establishes policies governing sales and advertising effort, buying requirements and price range of the merchandise sold.

The average retail merchant is too intensively interesting in *wanting* sales and not sufficiently interested in building an organization that can produce these sales. A successful merchant does not build a business—he builds an organization and the organization builds the business. It isn't done successfully any other way.

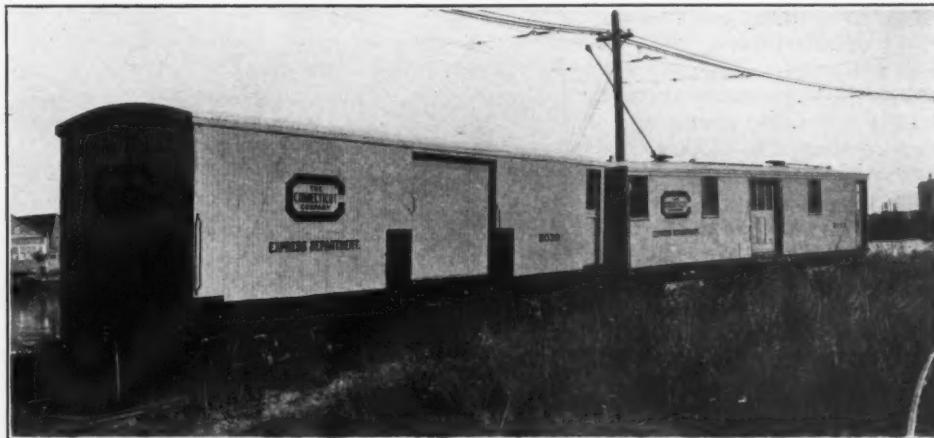
Modern Merchandising recognizes that Success in today's struggle for profitable business depends on the application of modern methods.

The merchant who really runs his business—by that I mean, the merchant who actually controls his business—has every reason to feel optimistic concerning the future. On the other hand, the merchant who closes his eyes to present-day requirements and persists in using 1910 methods in an uncontrolled attempt to operate his business in 1930, is only courting failure.

are you helping

your sales organization to get orders from Connecticut manufacturers?

A simple and direct message told through the advertising columns of *Connecticut Industry* will render a valuable service to prospects, salesmen and you.



Switching—Typical Night Movement of Package Freight

How the Trolley Express Operates in Connecticut

By JOHN M. HAMILTON
General Traffic Agent, The Connecticut Company

THE express and freight service on the lines of The Connecticut Company began through the making of an agreement on April 30, 1900, between the Bridgeport Traction Company, Milford Street Railway Company, Shelton Street Railway Company and the Westport & Saugatuck Street Railway Company and Charles M. Cole of Bridgeport. This agreement was terminated June 25, 1908, and the business was continued by The Connecticut Company.

A similar arrangement was made between the Hartford Street Railway Company and George A. Evans, covering freight and express business in and around Hartford. This agreement was cancelled January 1, 1910, and the business was continued by The Connecticut Company.

In 1905, freight and express service was established by The Connecticut Company on the New Haven Division. It was extended until, in 1910, it was in

operation on all Divisions with the exception of New London and Torrington. Since that time, the "Trolley Express" has been an important factor in the local transportation field in Connecticut. The fact that it transports nearly all of its freight and express during the night hours, when its tracks are practically free from passenger transportation, makes certain of its



Cities and towns linked in "Trolley Express" network

ability to deliver rapidly and economically to all important centers of industry and trade in the State, as well as to many of the less important points. The business is entirely intrastate.

The larger terminals and transfer points are at New Haven, Hartford, Bridgeport and Waterbury. Three classes of service are offered: Station, Switching, and Non-Station.

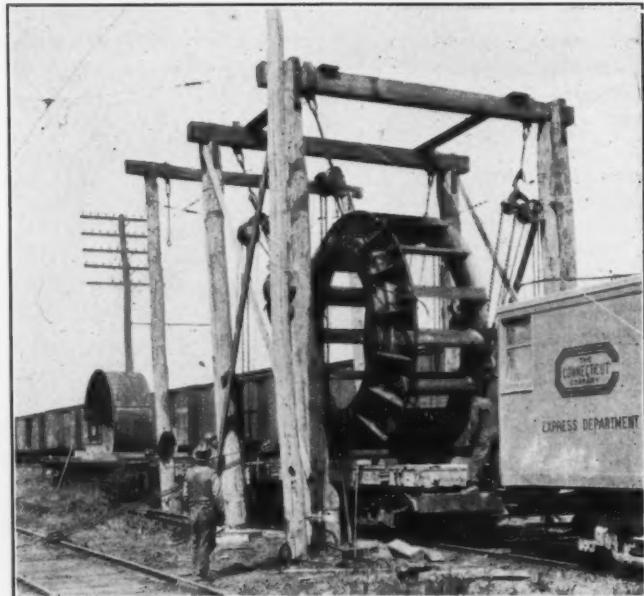
Station service consists of transportation from station to station of package freight including pick-up and delivery, as requested. Fast and dependable service at all times is the aim. This idea is impressed on all employees and in advertising and conversations with customers and prospective shippers "service" is constantly stressed. The Company believes the actual performance justifies the promises in this regard as complaints are rarely received. An overnight service to all points is maintained and in many cases shipments are delivered to the consignee the same day they are received.

The agents are in constant touch with customers and the excellent net-work of the Railway Company's leased telephone lines makes it possible to immediately follow up shipments.

The claims for loss and damage amount to less than one-half of one per cent. This is gratifying, as a small claim record is indicative of efficient service.

In order to insure the best possible service, the Company owns and operates twenty trucks for door delivery and for special movements between terminals, and, in addition, employs independently operated trucks which it utilizes in completing deliveries to points beyond the limit of the Company's tracks. These shipments are made partly by trolley and partly by truck but in all cases overnight delivery is assured.

Switching service consists of switching steam road cars to and from industrial sidings and is performed at Glastonbury, Burnside, Water-



Switching steam road cars

bury, Plainville, Mount Carmel, Meriden and Bridgeport. Also, ice is hauled in Waterbury and Hartford in carload lots. In switching, The Connecticut Company acts only in the capacity of a truckman.

Two electric engines and specially constructed box cars are used in switching carload lots to and from manufacturing plants.

Non-station service consists of hauling coal, crushed stone and sand for road building and construction work. The Company has twenty-four specially constructed steel cars engaged in this service. These cars, ranging in capacity from 24 to 32 tons, are automatically loaded and dumped.

No other transportation agency in the state offers equal service to so many points as does the "Trolley Express." It is worthy of the support of every manufacturer. No shipment is too small to receive prompt attention.

HOW LIBRARIES ARE SERVING BUSINESS IN CONNECTICUT

(Continued from page 10)

The investment material covers several manuals, daily, weekly and annual services and financial newspapers. They also subscribe to the publications of the American Management As-

sociation, bulletins of the National Association of Cost Accountants and Editorial Research Reports.

The shelves contain new books on the various subjects of business enterprise. Handbooks, directories of all kinds with state and government publications make up a most important reference collection.

(Continued on page 21)

(Continued from page 7)

United States at present leads in supplying the wants of Greece, she will not continue to hold this position in face of the intelligent handling of the problems by the three European nations mentioned.

Greece has undertaken an ambitious program which not only includes the extension of water supply but of drainage, reclamation and irrigation projects. During the past year, real progress was made in connection with the program. The Marathon Dam was the final effort in the construction of the Athens and Piraeus water supply project. A canal which is used to carry the water from Lake Aidazn Auratovo has been completed and will make available for farming some 15,000 acres of arable land. In the Estrauma Valley Region and in other points, similar projects were started within the last year. Her road construction problem will call for American capital, brains and material. Now the splendid boulevards of Athens narrow down to mere foot trails beyond the city limits, but we may expect in a few years to find modern highways extending from coast to coast.

Greece needs and welcomes American capital, American brains and American material. If the United States, and particularly the eastern States, do not get the lion's share of this business it is their own fault. They must study the needs and desires of the Grecian people and meet them rather than attempt to educate them to American ideas.

It should not be understood that Greece under Venizelos is out of the woods. She is only on the threshold of development and many a difficult problem still remains to be solved. Probably one of the most troublesome has to do with the port of Piraeus and Patras. In order to make this clear it is necessary to explain that, for over one hundred years, the Boatmen's Union at the port of Piraeus has dictated to every government and has held complete control of all ports. Regardless of the fact that Piraeus offers excellent docking facilities by which the largest ocean going steamers could be unloaded and loaded at dock side, these steamers never approach that point. Because of regulations enforced by the Boatmen's Union these large boats, with their hundreds of passengers and thousands of tons of freight, are compelled to anchor in the harbor. From this point they transfer their cargoes and pas-

The public works program in Greece under Venizelos is certain to create a splendid market for American products.

sengers to boats, which are smaller than the average life boat on an ocean liner. Contemplate the cost, the inconvenience, and the delay in landing passengers and freight by this method.

But the Boatmen's Union is supreme. Through the high charges which they extract from shippers and from passengers for this ferrying service, they have accumulated a tremendous fund which is used in what they believe to be the maintenance of their rights. Piraeus and Patras can never be real ports, in the accepted sense of the term, until the Boatmen's Union is dissolved or brought under control.

I left Greece for Italy with the distinct feeling that it was a land of opportunity, a land in which our commercial attachés, with whom I talked, could do much in fostering and promoting our foreign trade. I had seen a new Greece — a Greece intelligently ruled — a Greece on the threshold of really great accomplishments, in which the United States should have a part.



"PROFITS WITHOUT ORDERS"

Insurance covers loss from a fire and you insure, but only *tailor-made* heat control can curb steam losses caused by overheating.

The Minneapolis-Honeywell Regulator Company's new Suction Duct Control System for factories and large buildings will materially cut your overhead fuel cost.

A test run on one of these systems operating on the Edison Electric Illuminating Company's building at 19 Kingston Street, Boston, Mass., heated by central steam showed a percentage of saving of 56.7%.

Our Engineering Department is at your disposal. Consult us without obligation.

Minneapolis-Honeywell Sales Inc.

Connecticut Distributors for the Minneapolis-Honeywell Regulator Company, Established 1885

410 Asylum Street

Hartford, Conn.

255 Bedford St.,
Stamford, Conn.



30 Whitney Ave.,
New Haven, Conn.



Courtesy New England Airways

An airplane view of the Royal Typewriter Company, Hartford, Connecticut

INDUSTRIAL BRIEFS

Frank H. Lee Company Installs New Boiler Plant

plant which utilizes pulverized coal for fuel. This firing system was selected after an exhaustive survey of modern combustion methods made by their engineers, Fletcher-Thompson, Inc., of Bridgeport. The plant is rated at 1000 B. H. P. and will operate at 200% rating.

Fairfield County Atwater Kent Company Occupies New Building

field Avenue, Bridgeport. The building contains 35,000 square feet of floor space with a front-

The Frank H. Lee Company, Danbury hatters, have recently installed a new boiler

age of 100 feet. Store space is provided on the ground floor, the second floor being divided into offices and show rooms. Fletcher-Thompson, Inc., who designed and supervised the building will occupy a large part of the second floor. The basement, which is used for storage, has a ramp from the ground level enabling trucks to drive directly to the lower level.

New Sales Company for New London

The Multi-Valve Corporation, recently organized as a sales unit of The Gillette-Vibber Company, is now engaged in marketing blow-off valves manufactured in sizes from $\frac{3}{4}$ " to 3", angle and straight-way types, and also iron and steel castings for pressure up to 600 pounds. Their engineers are said to be in a position to furnish

specifications on any special valve proposition regardless of the pressure or temperature.

**Association
Nominates
New Directors**

The Nominating Committee of the Manufacturers Association of Connecticut, Inc., headed by John A. Coe of Waterbury, has submitted the following recommendations for election as directors at the annual meeting to be held in November, as follows: R. H. Whitehead, president of the New Haven Clock Co.; W. R. Webster, Chairman of the board, Bridgeport Brass Co.; C. R. Gardiner, president of the International Silver Co., and A. E. Payson, president of the American Thermos Bottle Co. Nominations call for re-election of present officers.

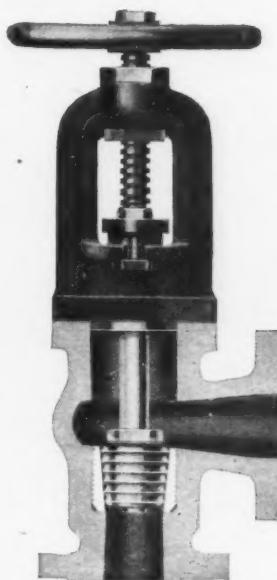
**New England
Shipyards
Busy**

According to an address delivered by Alfred H. Haag, director of research for the United States Shipping Board, New England ship-building plants are now sharing in the growing activity of this industry throughout the United States. Mr. Haag called attention to the five year survey of the water-borne traffic and the principal ports of New England showing that gains have been made in all New England states.

In relative rank and total water traffic Massachusetts stands first, Rhode Island second, Connecticut third, Maine fourth, New Hampshire fifth, and Vermont sixth. The total of water-borne traffic of New England is said to have increased 27% or more than 33,000,000 gross tons from 1925 to 1929.

**Pratt & Whitney
Company Celebrates
Its 70th Anniversary**

Wednesday, October first, was set aside by Pratt & Whitney Com-



New Multi-Valve Made
by Gillette-Vibber Co.

pany to commemorate the seventieth anniversary of its existence. The celebration took the form of a reunion of as many old employes of Pratt & Whitney as could be gathered together. Clayton R. Burt, President of the Company, held open house at the plant in Hartford, Connecticut, and welcomed all Pratt & Whitney men who were present. The entire plant was open for inspection in full operation at one o'clock on that day, and visitors were taken through the various departments and buildings. All previous employes of the company were invited to attend this inspection.

In the evening the company honored by a banquet at the Hartford Club all Pratt & Whitney men who have served the company twenty years or more. Many outstanding men of the

industry were present.

It was seventy years ago, in 1860, that Francis A. Pratt and Amos Whitney, at that time young machinists in Hartford, decided to start their own enterprise. They rented a single, unpretentious room in Potter Street, where, after hours, they worked at the building of machines of their own design. Such was the modest beginning of Pratt & Whitney. Not even the wildest dream of those two young men could have envisioned the great plant that stands on Capitol Avenue today, covering many acres and employing over two thousand people.

The reunion on October 1st marked seventy years that have overflowed with achievements which have become world-famous. It was to honor the men who made this record possible that Pratt & Whitney Company planned this celebration.

A feature of the banquet was an address delivered over trans-oceanic telephone by Hugh L. Purdy, from his home in Surrey, England.



BRIDGEPORT, CONN.
NEWARK, N. J.

FLETCHER-THOMPSON, INC.

ASSOCIATES

SAMUEL M. GREEN CO. CHAS. H. MOORES CO. STANTON & HODGDON
Springfield, Mass. New York City Chicago, Ill.

ENGINEERS—ARCHITECTS

R. G. Bent Made Head of Employer's Association

president of the Employers' Association of Hartford County, Inc., at a meeting of the executive committee on Monday morning, September 8. The other officers of the Association are: Charles B. Cook, vice president of the Royal Typewriter Company, first vice president; Charles L. Taylor, president-treasurer of the Taylor and Fenn Company, treasurer; and Thomas J. Kelley, secretary.

Reports on the various phases of the Association work, given at the meeting by Mr. Kelley, were very encouraging regarding the volume of work being done by Open Shop contractors. Thus far this year contracts amounting to approximately \$4,500,000 have been completed or are in process by members of the Open Shop Building Trades Exchange which is a branch of the Employers' Association.

'Phone Workers Given Emblems of Long Service

Telephone Company were recently presented gold service emblems for periods of service ranging from five years to thirty-five years.

One employe in each of the twenty-five, thirty, and thirty-five year periods received an emblem; seven received them for twenty years

Rupert G. Bent, head of the contracting firm of R. G. Bent & Company, was elected

service; three for fifteen years; twenty-seven for ten years; and twenty-four for five years.

Pratt & Whitney Aircraft Receives War Department Order

for twenty-four Wasp

On September 8th the War Department announced the award of a contract to the Pratt & Whitney Company engines and spare parts, to cost \$132,629.58. Twelve of these engines, it is understood, will be installed in four new, trimotored cargo planes ordered from the Stout Metal Airplane Company. The remaining twelve Wasps will be used as spares.

LAST MINUTE FLASHES

"Buy Now" is slogan advanced by Thomas J. Kelley, late secretary of Manufacturers' and Employers' Association of Hartford County.

Fire and water cause \$25,000 damage at Strouse-Adler Co., New Haven, on Wednesday evening October 1st.

James W. Hook, president of the Geometric Tool Co., of New Haven, has been elected a member of New England Council to succeed E. Kent Hubbard, who resigned.

Governor Trumbull appoints William A. Hendrick of New Haven to succeed Elwyn T. Clark on the executive committee of the State Board of Finance and Control.

Factory orders and working hours show gain in Bridgeport, according to Employment Managers' Association report.

Sixty-four employes of the Southern New England Tele-

the dedication of the new Bloomfield High School on September 2nd, when he spoke on the subject of "In a Republic the Schools are Developed by the People rather than Given to the People."

Mr. Butterfield is recognized throughout New England as a prominent and successful educator. He is making his home at No. 72 Newport Avenue, West Hartford.

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**Veeder-Root Company
Donates Play Ground**

The Veeder-Root Company, Inc., manufacturers of counting machines, recently donated the use of a large vacant lot west of their factory on Sargent Street, Hartford, to the children living in the neighborhood. A large sign has been erected on the property with the caption—"This Play Ground is Provided for Local Young America by its Neighbors, Veeder-Root, Inc." A baseball backstop has been erected at one corner of the lot and the ground shows evidence that many games have already been played upon the field.

**Large Brick Merger
Planned**

It is understood that plans have already been completed for the merger of four large Connecticut brick companies into a new \$300,000 corporation to be known as The East Brick Company. The companies involved in the merger, which has been approved by directors of the concerns are: The Aetna Brick Company, C. P. Merwin Company, R. O. Clark & Son, and The Eastern Brick Company.

R. O. Clark of East Berlin is said to be the largest single stockholder in the four companies.

**Textile Workers to
Seek Shorter Working
Hours in Connecticut**

Workers of the World ordered that plans be made for a campaign to reduce the working hours in Connecticut where the 55-hour week still prevails. Other resolutions favoring the adoption of the six-hour day and the five-day week as a means of relieving unemployment,

Brain Taxers

1. What is a basing point?
2. What is a differential rate?
3. How long is a knot?
4. What does "Sine die" mean?
5. What is a yawl?
6. What is the limit of each Connecticut legislative assembly?
7. How many senators are there in the Connecticut General Assembly?
8. What is the meaning of B. T. U.?

See Answers on Page 23

were passed by the convention.

A resolution condemning alleged efforts of life insurance companies to bar workers of 45 years and over, because they were poor risks in group insurance, was also passed.

**New England Council
To Make Employment
Survey**

Provisions for an immediate survey of employment conditions throughout New England, together with estimates of the probable trend within the next few months were the final acts of the New England Council's 20th quarterly meeting held at Middlebury, Vermont, early in September. The work is to be carried on by the Industrial Committee, and the results of the research given widespread publicity at the earliest possible moment. The resolution which brought about this action was submitted by Richard W. Solloway of Franklin, New Hampshire.

**Tredennick Paint
Company Product
Ranks High**

"Treco" Blue Lead Paint manufactured by the Tredennick Paint Company of Meriden, Connecticut, ranks at the head of the list of commercial paints for rust-proof structural steel, according to tests made at Atlantic City by the American Society for Testing Materials. These tests showed that Sublimed Blue Lead in oil, which is the basic material used in the "Treco" product, is the best known ingredient for this type of work. The company manufactures this line of paints in the following standard colors: dark gray, lead color, bronze, green, black and dark blue. Their trade mark is



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Hartford, Connecticut

**Wiremold Company
Exhibits Products in
Two Hartford Banks**

The Wiremold Company of Hartford, manufacturers of Wiremold, featured for surface wiring systems, displayed a comprehensive exhibit of their products in the Gallery of the Hartford-Connecticut Bank and Trust Company between August 20th and September 5th. Prior to that the same exhibit was on display at the Capitol National Bank.

This exhibit was originally made at the express request of King Alfonso II of Spain, and was on display at the recent International Exposition at Barcelona, Spain. Several hundred illustrious visitors, including King Alfonso and his advisors, visited the display while it remained in Barcelona.

**Pratt & Whitney
Company Buys
Gauge Works**

and general manager, C. R. Burt, the purchase of the John-Sons Gauge Works of Blue Hills Avenue. The John-Sons Company is a manufacturer of screw thread gauging and measuring tools, used especially in automotive and aeronautical industries where accuracy and interchangeability of threaded parts is necessary and essential to the proper functioning of motors.

The machine equipment and present stock of the John-Sons Company is being moved to larger quarters in the Pratt & Whitney plant on Capitol Avenue, Hartford.

The larger sales organization of the Pratt & Whitney Company, it is believed, will give added impetus to the newly acquired line. C. M. Pond, director of the Pratt & Whitney Company and manager of the small tools and gauge division, will have direct supervision of this

**Hartford Chapter
American Society for Steel Treating
Next Monthly Meeting**

TUESDAY, OCTOBER 14, 1930

8:00 P. M. Hartford Electric Light Co. Auditorium

Speaker: Mr. L. H. Nielson, Technical Department, Vacuum Oil Company

Subject: Industrial Lubrication

All interested parties are invited to attend

new branch of the work.

**Newton Die Casting
Corp. Officials
Entertained by Pioneer
Instrument Company**

An aeronautical "Field Day" for representatives of the Pioneer Instrument Company, a Division of the Bendix Aviation Corporation and the

Newton Die Casting Corporation of New Haven, took place recently at Stratford, Connecticut, Airport.

More than a dozen officials of both companies, most of whom had not flown previously, were taken on flights over Bridgeport, New Haven, Long Island Sound and the Naugatuck Valley. They were piloted by Jack Peace of the Pioneer engineering service department in a new Stinson Junior monoplane of the Bendix Corporation.

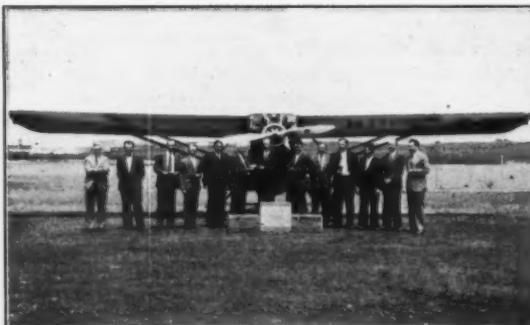
The party was arranged as a courtesy return by the Pioneer Company for rapid delivery of Newton dies which permitted Pioneer to fill a large contract for aviation compasses for the army.

During an intermission in the day's flying the group were guests of W. G. Newton, President of the Newton Co. at a luncheon held at the New Haven Country Club. Besides Mr. Newton and Mr. Peace, those in the group were: H. C. Wildner, C. J. Boyle, Joseph Schwerak, W. L. Kerlin, E. G. Huling, J. J. Alben, C. W. Ohse, and G. Carlson of New Haven, M. H. Grabiels of Pioneer Instrument Company and L. K. Webber and

G. A. Meyer of New York, the latter being the Newton Company's representative in that territory.

**Henry Trumbull
Honored**

Henry Trumbull,
Treasurer of the
Trumbull Electric



Officials of the Pioneer Instrument Company and the Newton Die Casting Company

Company of Plainville, Connecticut, who has been a member of the National Association of Manufacturers for many years, has been re-elected as vice-president of the association for Connecticut. Mr. Trumbull has served as Director for three years. The election of vice-presidents and other officers took place at the Roosevelt Hotel, New York, on October 6.

Rogers Company The Simeon L. and George H. Rogers Company of Hartford, silverware manufacturers, moved to Niagara Falls on October 1, as a result of a consolidation with the William R. Rogers, Ltd. of that city.

Only Manager Roy Y. Downs and one other employee will go with the plant. The other forty-eight employees will be thrown out of work, but will receive bonuses totaling approximately \$8000.

HOW LIBRARIES ARE SERVING BUSINESS IN CONNECTICUT

(Continued from page 14)

Bridgeport strongly believes the background of general education and culture would be incomplete without the service furnished by the Technology Department.

The Silas Bronson Library in Waterbury has a room devoted to business and technical work which is of interest to men of that vicinity. Smaller libraries of the state are more and more finding it necessary to expand in the direction of trade information. The time is soon coming when each small library will hoard up its share of knowledge of business and industry, and pass it out to all who desire its aid.

Fire prevention the year 'round with

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DESTRUCTORS

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50 Trumbull St.

2-3138

Hartford



A novel type of aircraft engine, claimed by its inventors to be revolutionary in design, will be brought out in Durban, South Africa, in the near future, according to a report made public by the Department of Commerce. The weight of the engine per horsepower is said to be from a quarter to a third less than that of other engines and contains only one sixth the usual number of parts.

The World's longest motor service called the Trans-African Motor Safaris, has recently been started to carry tourists from the Juba terminus of the Nile steamers to Cape Town, according to a recent report by the Automotive Division of the Department of Commerce.

A recent decree of the Mexican Government published on August 15 in the Diario Oficial of the Mexican Government, makes it necessary for exporters of firearms and ammunition to secure written authorization from the nearest Mexican Counsel and forward it to the Consignee for presentation to the Customs House when the goods are inspected.

Holders of "Lucky Numbers" in Government Lotteries are granted the privilege of having a telephone in Japan upon the payment of approximately \$420. Others desiring telephone service must pay even more to licensed brokers for privilege.

Based on the latest estimates obtainable by the Department of Commerce, the total number of receivers of doles in Germany on July 1, was placed at 1,833,000 or 900,000 more than last year at the same time.

Demand for American typewriters and computing machines is said to be on the increase in Poland. American machines now account for nearly 85% of the direct imports of typewriters into that country.



**Bill of Lading
Ruling**

In Washington, the Merchants Association of New York announce that the new regulations prohibit collectors of customs from carrying extracts from bills of lading.

Under the agreement reached in Washington the collector of customs will retain the bill of lading, but Consignee will be permitted to issue "extracts" of the bill of lading in proper form, which the collector of customs will recognize in connection with the different entries.

**American Hawaiian
Steamship Earnings**

Despite the general business conditions prevailing for the past year, the American Hawaiian Steamship Company have practically maintained the level of the peak year of 1929, according to the semi-annual statement covering operations for the Company for the first six months of 1930, which was recently mailed to stockholders by President Roger D. Lapham. For the first six months of this year, operating earnings totaled \$6,046,394 against \$6,163,143 in the like period of 1929. Net earnings were \$163,428 after operating expenses, depreciation and other charges, but before provision for Federal taxes, as against \$278,348, the first half of 1929.

**New Air Mail Line
to South America**

General, W. Irving Glover for carrying the mail by air from Paramaribo, Dutch Guiana to Santos, Brazil, approximately 3,275 miles each

Bids were received on September 11, by Assistant Postmaster

of Hartford, Conn.

way. This route will tap the eastern coast of South America and when put into operation, will practically complete the circle of air mail routes around South America. To begin with, the service will be operated once a week, with the Postmaster-General reserving the right to increase it to twice a week.

**C. L. Eyanson
Represents
Manufacturers at
River Hearing**

C. L. Eyanson, Assistant to the President of the Manufacturers Association of Connecticut, Inc., presented a statement in favor of deepening the Connecticut River below Hartford, at the public hearing before the United States Engineers, held at the Corporation Council Room, City Hall, Hartford, on September 9. Mr. Eyanson's statement showed that the approximate volume of freight including coal, cement, and all other commodities received and discharged at Connecticut River ports, approximated somewhere around 700,000 tons per year. He also mentioned economies which might be effected if the Connecticut River channel could be maintained at a permanent depth of twelve to fourteen feet and thus allow the movement of coal in barges loaded up to 1650 or 1800 tons rather than 1000 ton barges which are now loaded light with 700 to 800 tons, because of the treacherous shifting sands and banks.

"Connecticut Valley shippers feel that much of the money which has been expended in the past has been wasted," Mr. Eyanson declared, "because it was thrown in piecemeal. And when they say 'canalization' they mean elimination of

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Registered Mail

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bars and straightening of the river." The hearing was held because of the desire of the United States Engineers to ascertain the importance of deepening the Connecticut River below Hartford.

Carl F. Mitchell Gets Boston Post With the abandonment of the Waterbury Division Headquarters of the New York, New Haven & Hartford Railroad, to take effect on September 28, it has been announced that Carl F. Mitchell, for many years Division Superintendent at Hartford, will be transferred to Boston Headquarters, where he will occupy a similar position. J. J. Snavely, Superintendent of the Midland Division, will replace Mr. Mitchell at Hartford, and Rowland W. Hanley, Superintendent of the Waterbury Division, will replace Mr. Snavely at the Midland post. The Old Colony Division office at Taunton, Massachusetts, is to be abandoned and work formerly handled by that branch will be transferred to Boston. A sub-office will probably be maintained in Waterbury, operating with a reduced staff. All changes are said to be in the interests of economy, according to reports from New Haven officials.

Traffic Courses for Bridgeport

Winter, through the Bridgeport Y. M. C. A., in cooperation with the Manufacturers Association of Connecticut and Traffic Managers' Association of Bridgeport. Registration for this course was taken between September 15 and 27, the free opening session of the class starting on September 30.

The elementary course covers the fundamentals needed by all men engaged in directing the shipment of freight or transportation covering

The elementary traffic course is again being offered this Fall and

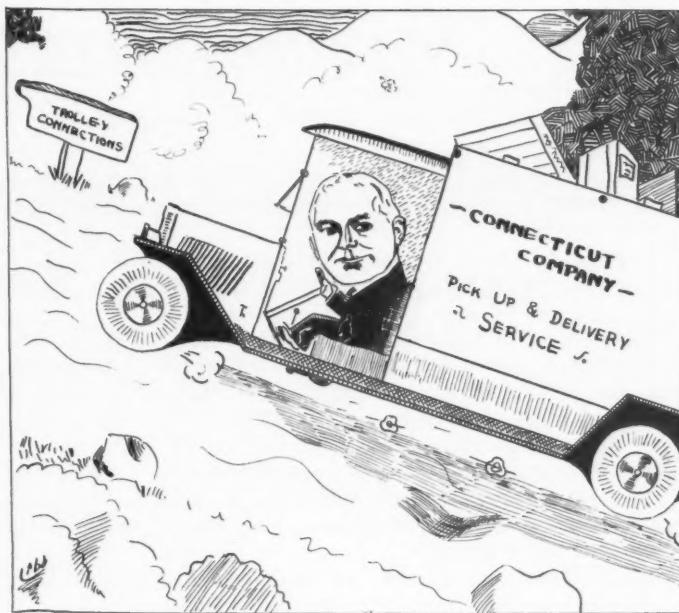
Answers to Questions

1. A basing point is a destination upon which through rates are constructed on combination basis of rate to basing point plus differentials beyond.
2. The amount added to or subtracted from a through basing rate to make a rate.
3. One knot equals 1.151 miles.
4. Without a Day Appointed.
5. A light, two-masted boat.
6. The biennial session expires by statute on June 4.
7. Thirty-five.
8. British Thermal Unit.

the following subjects: Industrial Traffic Department, Development of Transportation and its Regulations, Modern Transportation Agencies, Shipping Papers, Freight Classification, Interpretation of Classification Rules, Freight Cars, Weights and Weighing, Movement of Freight, Drayage and Routing, Demurrage and Storage, Lighterage and Switching, Diversion and Re-consignment, and several others not mentioned here. The advanced course will be offered during the second term.

W. H. Pease, Traffic Manager of the Bridgeport Brass Company and Chairman of the Association's Traffic Committee, continues as Advisor of the course, with S. E. Sanford, Traffic Manager of Harvey Hubbell, Inc., as Instructor. Classes will be held every Tuesday evening.

This is the fourth time the elementary course of instruction has been offered in Bridgeport.



Through the efforts of John M. Hamilton, General Traffic Agent, the Connecticut Company now has a motorized pick-up and delivery service.



Canadian Tariff Act Amended

Increases in Canadian import duties on about one hundred and twenty-five classes of goods and changes in the Canadian customs and dumping law became effective on September 17th. Among the products manufactured in Connecticut which are affected by the amendment are textiles, shoes, paper, agricultural implements, fertilizers, electrical apparatus, household equipment and jewelry.

The bill provides that the fair market value in the country of origin shall not be less than the jobbers' or wholesale price in the country of origin. It is interpreted to mean that the fair market value shall not be lower than the selling price at the time and place of shipment direct to Canada and that the value for duty assessment purposes of new or unused goods shall in no case be less than the actual cost of production of similar goods at date and place of shipment direct to Canada, plus a reasonable advance for selling cost and profit. The bill further provides that the Minister of National Revenue shall be the sole judge of what shall constitute a reasonable advance in the circumstances and that his decision thereon shall be final.

The provision in the tariff act for a cash discount not exceeding $2\frac{1}{2}\%$ is repealed in the amendment and the following clause is substituted: "In estimating the value for duty, no discount or deduction shall be allowed which is not shown and allowed on invoices covering sales for home consumption in the country of export in the usual and ordinary course of trade."

The tariff act provides authorization for the Minister of National Revenue to establish the value for duty purposes of natural products of a class or kind produced in Canada. This authority is extended in the amendment of September 17th to include *goods of any kind, natural or manufactured, whether made in Canada or not*, imported either for sale or on consignment under such conditions as prejudicially

or injuriously to affect the interests of Canadian producers or manufacturers. These changes give the Minister of National Revenue absolute authority to fix the value of any imported product for duty purposes at any time.

Dumping Clause

The scope of the dumping clause has been widened in the amendment to cover variation between the actual selling price to an importer in Canada and any valuation for duty purposes which may be fixed by the Minister of National Revenue. In the amendment it is provided that the dumping duty shall not exceed 50% ad valorem (formerly 15%). The only exemptions from dumping duty are goods of a class or kind not made or produced in Canada and goods subject to excise duty in Canada.

The following provision is of great importance to Connecticut manufacturers having Canadian branches:

"If at any time it appears to the satisfaction of the Minister that any person owning or controlling or interested in a business in Canada and also in any other country, or any person carrying on a business in any other country and owning or controlling or interested in a business operating in Canada, and by reason thereof is enabled to import goods for further manufacture or assembling or for resale, and while complying with the legal requirements on importation disposes of such imported goods, whether in the form as imported or as further processed, assembled or manufactured, at prices below the duty paid value thereof as entered at Customs plus, if any, the cost of processing, assembling or further manufacturing in Canada, the Minister may declare that goods of such class or kind were and are on importation subject to an additional special or dumping duty not exceeding fifty per cent and authorize such action as is deemed necessary for the collection thereof."

Countervailing Provisions

The countervailing provisions which have been in effect in the Canadian tariff since May 1, 1930, are all canceled in the amendment of September 17th, but in most cases the general rates have been advanced to the countervailing level and have been made unconditional.

Changes in Duties

The amendment provides for the repeal of one hundred and sixty-five items in the Canadian general tariff and five draw-back items and for the insertion of one hundred and thirty-one new tariff items with higher duties in many cases.

A comparison of the new rates with the old, on products manufactured in Connecticut, will appear in the October issue of the monthly leaflet "Foreign Trade Tips".

Group Advertising to Continue in 1931

Dollars and cents results in the form of over one thousand trade inquiries from abroad and the opening of hundreds of new trade channels between Connecticut factories and foreign importers have proved beyond question that the foreign group advertising conducted by the Association during 1930 and participated in by fifty-four of its members has given a new meaning and importance to the phrase, "Made in Connecticut."

While the majority of the trade inquiries received from this advertising were received directly by the participating manufacturers, a large portion requesting information on products not specifically mentioned in the advertisement were received by the Association and referred to members who took no active part in the campaign. The returns from this advertising, paid for in most cases before the effects of the depression, were doubly welcome when trade inquiries from domestic sources were extremely scarce.

Throughout 1930 the campaign consisted of two full pages of advertising in the largest American export trade journal issued monthly in four separate language editions, English, Spanish, French and Portuguese, and reaching over forty-five thousand importers in 129 different foreign markets.

As there is every indication from the present trend of the United States export statistics that foreign markets for Connecticut products during 1931 will continue to increase in importance the Association plans to continue this group advertising in 1931 provided at least sixteen members of the Association are willing to cooperate to this extent.

Participation in the coming campaign is not by any means restricted to the fifty-four members who participated during 1930 but is open to all members who are interested in taking advantage of this economical method of opening new markets for their products. The rate

for 1931 will remain the same as in 1930—\$21.88 per month.

Applications for space in the Connecticut page for next year are now being received at the Association headquarters. The January insertion will go to press during the first week in November.

1930 Commerce Yearbook Released

An outstanding feature of present-day business and one of the most gratifying, is the tendency to demand factual information upon which to lay plans and formulate policies. The interrelation of business is such that developments in one branch are certain to be reflected in others. To obtain a proper understanding of trends it has, therefore, been found necessary not only to study the facts and figures concerning a particular phase of business but to compare them with data on general economic conditions.

The *Commerce Yearbook*, published annually by the United States Department of Commerce, provides a source of authentic information on all branches of American commerce and industry. Some of the subjects discussed in the 1930 issue are Recent Movements of Production and Domestic Trade; General Economic Position and Progress of the United States; Employment, Immigration, and Wages; Wholesale, Retail, and Farm Prices and Cost of Living; Foreign Trade of United States; Agricultural Products and Foodstuffs; Fuel and Power; Construction; Construction Materials; Iron and Steel; Nonferrous Metals; Machinery; Automotive Products; Rubber and Rubber Products; Textiles, Clothing, and Furs; Leather and Leather Products; Paper and Printing; Chemicals and Related Products; Transportation and Communication; Banking and Finance; and Noncontiguous Territories of the United States.

The 1930 *Commerce Yearbook* is on sale at the Association's headquarters. Copies may be obtained for one dollar each by writing to the Association.

COURSE IN CONTROL OF PLATING SOLUTION

A practical laboratory course in the scientific control of plating solutions, sponsored by the Association, will open November 6th at Weaver High School in Hartford at 7:30 P. M.

Platers, foremen and superintendents supervising such work in member plants are invited to attend the opening session without obligation.

Further details in Research Bulletin No. 18 of October 7th.

One of the tremendous advantages to the long term investor in insurance stocks is the fact that he is not only placing his funds in an industry of rapid growth, but one in which this growth is apparently not checked by hard times. The volume of business of Connecticut General, for example, is the greatest in its history this year. For the long term investor, *selected* insurance stocks are the ideal investment.

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As a seasoned exporter who wishes to reorganize his Export Department. Your bank or commercial references will tell you about us.

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Market

Comments



General Comment

Autumn has begun with few, if any, concrete trade data to indicate more than seasonal recovery. Steel operations have gained slightly since mid-August, but not beyond seasonal proportions. As yet, building and automobile statistics (mentioned because these are major industries in which changes would find many ramifications into allied trades) reveal no upturn. Latest car loading figures show greatest decline from last year since beginning of year (17.3%). Commodity price advances have been confined chiefly to steel scrap, corn and dairy products. These upward changes have been countered by further declines in rubber, cocoa, and cotton.

Since mid-August, technical action of market has been encouraging to those committed to constructive side. Just as June lows cleared those of last November, so lows of August 12 (bottom of post-drought decline) cleared those of June. About 50 stocks, in which members of cigarette, chemical, and amusement shares are more concentrated than any others, though there is a wide dispersion, have recently sallied through their July resistance tops. Same is true of "Dow-Jones" and "New York Times" industrial averages. At the moment, technical action remains favorable for a continuation of the advance. Pre-election exigencies suggest desirability of a stable or rising market.

It is possible to construct a thoroughly logical argument in defense of the proposition that the bear market is behind us, that recuperation is here and that recovery cannot be far away. The links in this chain of reasoning would include the following: (1) money rates are lowest in the history of Federal Reserve System; all the stimulus inherent in cheap credit is operative; (2) bond market has been rising for 10 months past; (3) brokers' loans are cut by more than half from 1929 peak and are at lowest ratio to market value of stocks since records commenced; (4) production indexes showed

maximum minus deviations from normal in July-August, and about 20% under a year ago. Recovery from such a low spot, for seasonal if not for cyclical, influences, seems reasonable because 15 months has elapsed since business crest was attained, and 10 months of sub-normal business has passed; (5) though acute shortages are nowhere in evidence progress is noted toward reduction of certain kinds of finished goods; and (6) average commodity prices showed first sign of stability in August.

These are the classical situations, which, in the past, have been presumptive of the conclusion of a bear market. Yet, with existence of these indicia of termination of a bear market, we are not satisfied that conditions are now propitious for erecting a sustained bull market. Perhaps, the low ebb which industry and trade reached in July and August will prove to be irreducible bottom. For example, should Autumn business improvement give way to another decline, it may be no worse than were the Summer months, again raising oft-discussed question whether we are undergoing a V-shaped or U-shaped depression—whether the trough will be short or long in duration.

Some of the factors which point to the U-shaped against the V-shaped depression are: (1) its world-wide character, with the chief products of countries like Brazil, Cuba, Dutch East Indies, and Australia selling below pre-war levels; (2) international political disturbances, e. g., Indian, China, and more recently in South America; (3) dislocation of normal foreign trade because of (1) and (2) further aggravated by the Hawley-Smoot tariff and prediction of a British tariff on manufactured goods; (4) intimations of dissatisfaction with the Young plan of reparations settlement among certain European countries; (5) a decline of around 12% in American agricultural purchasing power as compared with last year, and (6) problem of technological unemployment and immediate future of wage scales.

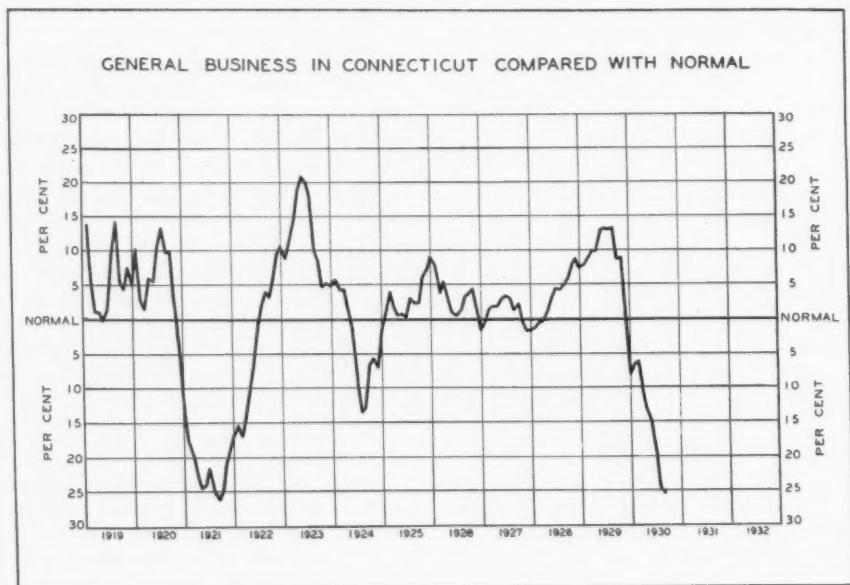
HOW'S BUSINESS

H. R. MICK

General Summary

The level of general business activity in Connecticut during August again moved downward but at a rate considerably less than in the two months preceding. This small decrease, coupled with the fact that the general business curve is now at as low a point as touched in

latter, reports from two cities indicated a sharp expansion from the July level. Activity in cotton mills also advanced sharply following the drastic curtailment in preceding months and other increases occurred in bank debits to individual accounts in Connecticut cities and in the amount of metal tonnage carried by the New



the 1921 depression, would incline one to believe that the bottom of the present depression has been reached and that by the end of the year an upward trend will have developed in general business which will eventually carry it back to normal. The irregularity of the movements of the components of the business curve further strengthen this belief. Car-loadings originating in Connecticut cities and the number of man-hours worked continued to recede when compared with normal, but in the case of the

Haven Road. Available data for car-loadings for the first half of September indicate an increase over August of considerably more than seasonal magnitude.

In the United States as in Connecticut, August witnessed a further decline in general business activity. Expansion in the production of iron, steel and automobiles fell below the usual amount while the increase in the number of freight car-loadings was also less than the normal expectancy. Production of crude petroleum

was at the lowest point in two years but, in view of the large supplies above ground, such a development was construed as favorable rather than otherwise. Cotton textile mill activity remained at a low level but reports for the month again indicated sales in excess of production and some decline in stocks of goods on hand.

According to the index of the U. S. Bureau of Labor Statistics, the general level of wholesale prices in August showed no change from July. This seeming steadiness was the result of sharp advances in the prices of farm products and foods because of the drought; these advances offset declines in metals and metal products, building materials, hides and leather goods, textiles, and other miscellaneous items. By the middle of September, the rise in the prices of farm products had been largely lost and renewed weakness had developed in rubber, copper, zinc and a few other commodities.

Financial

During August and the first half of September, the number of new corporations formed continued to run below a year ago while business failures increased over last year in both number and net liabilities. Activity in the real estate market remained in the doldrums and sales of new ordinary life insurance were below both last month and last year.

Construction

News from the building industry for August was very discouraging. The value of building contracts awarded dipped below the level of the preceding month and, in Connecticut, established a new low record for the month. In this state, contracts awarded were only half as great in value as a year ago, while in 37 eastern states the falling off from last year amounted to 29%. For the first eight months of the year, new building for the entire area was off approximately 20% from the same period of 1929.

Labor and Industry

Industrial activity in Connecticut as a whole continued to move downward against the usual seasonal trend in August and reached a point 28% below normal compared with 26% below in July and 21% below in June. In Bridgeport and New Haven sharp decreases occurred in the number of man-hours worked, while New Britain factories experienced a slight decline and in Bristol and Meriden there were gains

of more than a seasonal nature. In Hartford, the reduction in the number of man-hours worked was due to vacations and was of a purely seasonal nature. Employment in factories in Torrington and in non-ferrous metal concerns in Waterbury and Bridgeport declined from July. On the other hand, reports from Norwalk indicated that conditions were improved over a month earlier. New Britain reported that the salaries of 500 employees of the Stanley Works would be cut 10% on October 1st. Data for last August and the first half of September from eight free public employment bureaus in Connecticut indicated a better demand for both skilled and unskilled labor than had existed for some time.

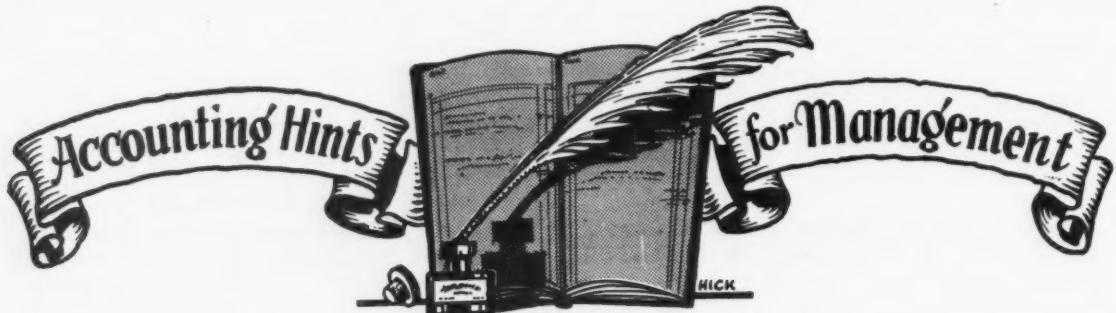
Employment in factories in the United States declined approximately 2% between July and August whereas, normally, there is a slight gain. Decreases in employment were largest in plants manufacturing electrical machinery, agricultural implements, automobiles, machine tools, hardware, and brass, bronze and copper products. Employment in the shipbuilding industry remained at a high level while a large expansion took place in the number of employees in concerns manufacturing women's clothing.

Trade

Sales of Connecticut department stores were well maintained in August when compared with the large decreases in the manufacturing and transportation industries. The reported decrease of 9% in sales from a year ago falls to less than 6% when allowance is made for the fact that August, 1929, had one more trading day than August, 1930. When allowance is also made for the lower price levels prevailing in 1930, it will be seen that the volume of retail trade remained very close to the levels of 1929. Stocks of goods on hand were very conservative. Collections were poor.

Transportation

During August, the number of freight car-loadings originating in Connecticut cities decreased sharply for the seventh successive month in comparison with the estimated normal. Loadings of automobiles and bituminous coal increased by the normal amount over July but loadings of building materials and merchandise in less than car-load lots failed to make the usual seasonal increase. Currently, car-loadings have been running 22% below a year ago in Connecticut and 16% in the United States.



Contributed by Hartford Chapter National Association of Cost Accountants

**Volume No Criterion
of Profits**

The President of a Modest Manufacturing Company was amazed when the semi-annual report of the auditors disclosed red figures. He had noted with satisfaction from month to month that the volume of sales compared quite favorably with corresponding periods in 1929, and he thought the same general ratio of profits was being maintained.

But there were a few things about his company's affairs that he did not know until a subsequent investigation disclosed them. As the result of pressure from within and without the estimating department had reduced its depreciation and other overhead rates; the sales department had arbitrarily reduced quotations to get the business. The cumulative result was that sales volume was reasonably maintained, but the ratio of production costs had mounted—hence the ominous red figures.

Inadequate cost systems, and the absence of monthly operating reports were responsible for this false feeling of satisfaction. There are still a substantial number of concerns throughout the State that operate on this basis. To such concerns we would suggest that sales volume in itself is no criterion of profits.

Eternal Vigilance

In highly competitive industries the margin of profit is so close, that it may be entirely wiped out by seemingly small factors. To illustrate: The loss or breakage of glass containers returnable to distributors may consume the normal profit yielded by a dozen of sales; the amount realized on sales of scrap may determine the margin of profit on sales in metal industries; and in other cases, by-products, developed by research, become far more lucrative than the original article.

Investigations of variations between estimated costs and actual costs are essential. Comparisons of production costs at two different plants may prove worthwhile. Alert executives recently discovered that electric power costs varied widely in two adjoining cities, with the result that a municipal investigation thereof has been started.

"Eternal Vigilance" is not only an oratorical expostulation, but an unquestionable economic factor.

Insurance On Officers

It is not uncommon to note on the balance sheet of modest size corporations an item designated as "Cash Surrender Value of Life Insurance policies." This brings forth a topic which executives might profitably consider.

Individual talent and personality have been large factors in the success of many businesses; and the disability or premature death of such men has severely affected the financial affairs of such companies. Such crises have been successfully weathered by the proceeds of insurance policies taken out by the company.

Premiums paid on such policies are not deductible as expenses on income tax returns; on the other hand, proceeds realized from such policies are not taxable as income. Fundamentally, these premiums should be regarded as investments.

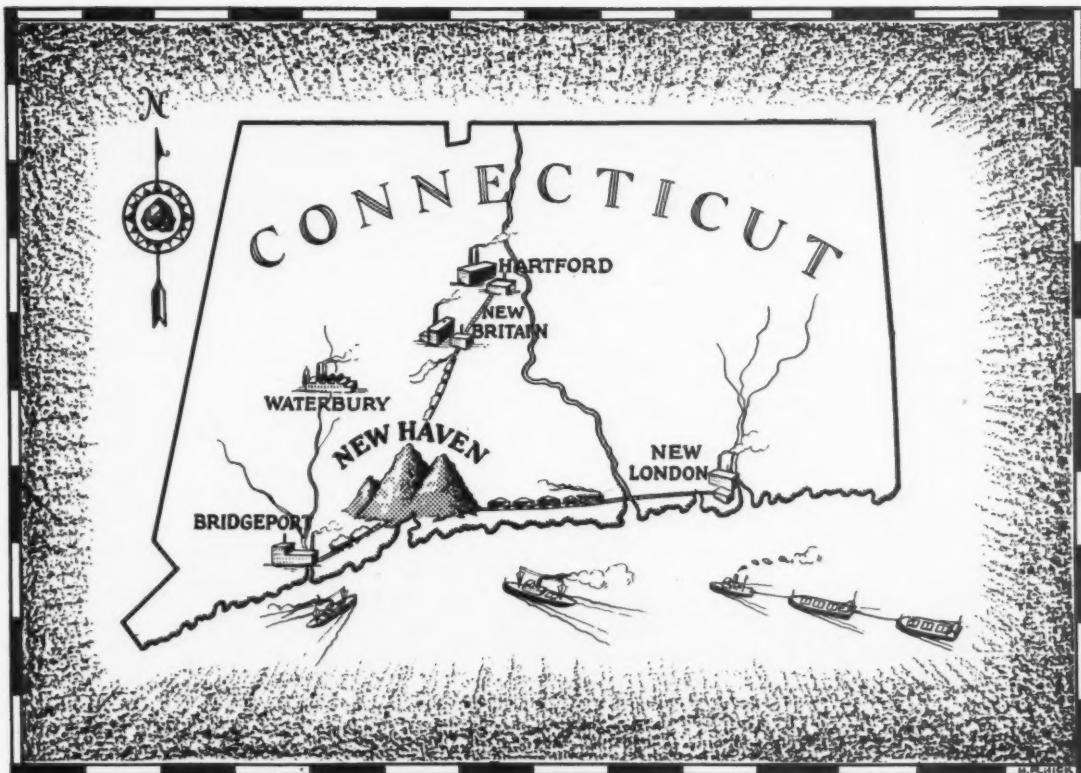
**Commercial
Arbitration**

An agency contract between a Connecticut manufacturer and its representative furnished the subject matter for the first arbitration case to be held under an Act passed by the 1929 Legislature. The award of the arbitrators was rendered on the day of the hearing.

This method affords a quick and inexpensive means of avoiding litigation.

Today's trend is low inventory

**Modern Methods of Distributions
permit low inventories with
an ample margin of safety.**



A manufacturer, desiring the protection of local storage, a high quality of coal, and an unprecedented service on deliveries, will receive a prompt response to his inquiry.

Permit us to acquaint you with the figures and the facts which complete this picture.

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Hampton Roads

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EXCHANGES

This department is conducted for the benefit of members without charge. Information concerning any kind of executive help will be furnished on request

Employment Service

ENGINEER—Age 25. Married. Graduate of Purdue University in Mechanical Engineering class of '27 is desirous of obtaining a position along industrial engineering lines or mechanical research. Experience has been along such lines in the foundry, steel, and silk mills. Address P. W. 72.

EXPORT MANAGER—A man who has been connected with a large Connecticut manufacturer for twenty-five years and who has succeeded in doubling their export business every year since 1925 will be available on January 1, 1931, for a new connection in a similar capacity. He is forced to seek a new connection because of the company's decision to drop out of the export field. Address P. W. 77.

UTILITY EXECUTIVE—A graduate of Sheffield Scientific School in class of 1906, who has had two years' experience in landscape architecture, one year banking experience and twenty years with the largest company of its kind in the world, desires to become connected with a large concern in any one of the following capacities: Assistant to the President, Sales Promotional Manager, Merchandising Manager, Sales Manager, Advertising Manager, Advertising Agency Executive, Publishers' Representative. The applicant during the past twenty years has had ample experience to fit him for any of the positions previously mentioned. A complete resume of his experience is available together with especially fine references. Address P. W. 82.

PLANT SUPERINTENDENT—A man who has had approximately thirty years' experience as Superintendent for two large metal working plants in Connecticut seeks a similar position in another Connecticut or New England concern. This man's record and capability as a shop superintendent cannot be questioned. His services should, if at all possible, be utilized by some Connecticut or New England concern. Address P. W. 83.

SECRETARY OR CHIEF CLERK—Man who has had fifteen years' secretarial experience as private secretary to two of New England's leading public utilities executives, now desires to become associated in a similar capacity with a live industrial concern. Both of these executives recommend him for a position of this kind. The applicant is married, has one child and is 37 years of age and has an excellent family background. Address P. W. 84.

PERSONNEL MANAGER—Here is a man who has handled industrial relations problems for the past sixteen years, having this responsibility in an organization comprising from 2000 to 3500 employes. His department is responsible for employment, placement, transfer and discharge, job analysis, rates, education,

foremen training, shop committees, suggestions plans, insurance, savings and loans, pensions, cafeterias, and general organization building. He is a man in the prime of life, who can talk before groups whenever the occasion demands and would not hesitate to consider any position where executive ability was paramount. What have you to offer to a man of this type? Address P. W. 85.

PUBLIC UTILITIES EXECUTIVE—Man who has had ten years' experience in supervising the finances, operations, construction and public relations departments of water and electric light companies, wishes to become affiliated with an industrial or public utility company in an executive capacity. Prior to his connections with public utilities, he had six years' experience as an executive in a textile mill, and prior to that for six years worked for the New York, New Haven and Hartford Railroad in their freight and claim department. Address P. W. 86.

OFFICE MANAGER—Man in early 40's whose entire experience has been in office and cost work and who for the past eleven years has been office manager for a large Connecticut company, which recently merged with an out-of-state concern, now desires to locate in a similar capacity with another Connecticut industry. Excellent references. Address P. W. 87.

HIGH GRADE EXECUTIVE—A graduate of Sheffield Scientific School, who advanced from mill assistant through many intermediary positions to become secretary and director of one of New England's largest brass companies, now desires a connection as the directing head of a medium sized manufacturing enterprise. He would also consider an executive position with any manufacturing corporation, preferably in the financial end of the business. This man has an unusually favorable background which qualifies him to fill an administrative or executive position where a knowledge of manufacturing organization and practice is a requisite. His services could also be used to good advantage by a financial institution or a firm of industrial engineers. Address P. W. 88.

COST EXECUTIVE—Man aged 39, Graduate of Dartmouth, Post Grad. at Mass. Institute of Tech. 1 yr., 17 years' experience with one of the largest manufacturers in the country, 7 years in factory work and 10 years in Central Department work, which involved factory cost investigation work. Thoroughly acquainted with Standard Cost System. In charge of this work, when consolidation of work due to closing of factories and general business conditions forced a drastic curtailment. Can furnish the best of references. Address P. W. 89.

For Sale or Lease

One 8 x 6 type V. S. 7 Sturtevant Steam Engine in good condition at an attractive price. Address S. E. 17.



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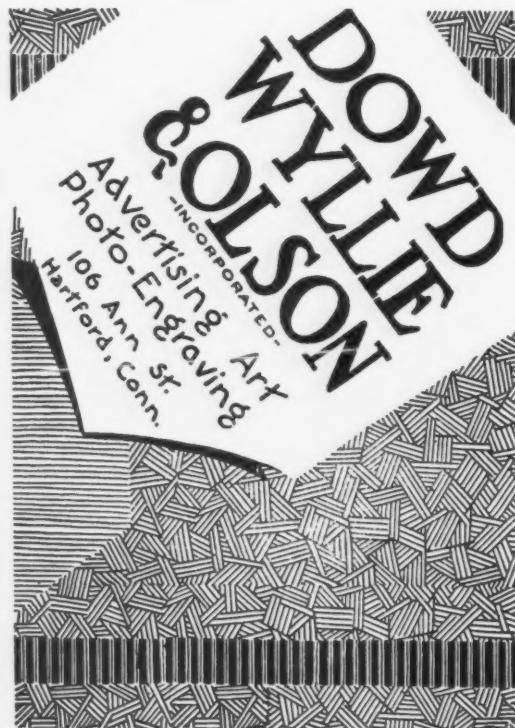
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